

300-3799

STATE OF ILLINOIS)
COUNTY OF COOK)

A F F I D A V I T

I, Patricia Reinmueller, do hereby certify that I am the duly qualified and acting Secretary of SANDPEBBLE WALK BUILDING THREE CONDOMINIUM, an Illinois not-for-profit corporation, and as such am the keeper of the records and files of the Association.

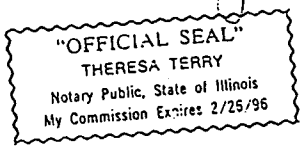
I do further certify that Unit Owners owning not less than eighty percent (80%) of the total ownership of the common elements approved the foregoing Amendment to the Declaration and the Secretary has mailed, by certified mail, a copy of this Amendment to all lienholders of record against any Unit Ownership in accordance with the terms of the Declaration of the Association.

IN WITNESS WHEREOF, I hereunto affix my hand and seal on this 20th day of September, 1995.

Patricia Reinmueller
Secretary

SUBSCRIBED and SWORN to before me this 21th day of September, 1995.

Theresa Terry
Notary Public



300-3799

STATE OF ILLINOIS, }
County of Cook. } ss.

I, SIDNEY R. OLSEN, Registrar of Titles, in and for said County, in the State
aforesaid, do hereby certify that the following is a photographic copy of a certain
instrument of writing filed in my office on theSixteenth.....day of
.....March..... A. D. 1973 at3:41 P.M.....
and entered in Volume2335-1..... Page312..... of Registrar
of Titles as Document No.2680472.....

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official
Seal at Chicago, thisNinth..... day ofJanuary..... A. D. 1978.

.....
Sidney R. Olsen
REGISTRAR OF TITLES

26-78-553

2678533

DECLARATION OF CONDOMINIUM OWNERSHIP
FOR SANDPEBBLE WALK BUILDING THREE CONDOMINIUM

26-80-472

This Declaration made and entered into by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually, but solely as Trustee under Trust Agreement dated February 3, 1972, and known as Trust No. 76482 (hereinafter referred to as the "Declarant");

WITNESSETH:

WHEREAS, Declarant is the owner of a certain parcel of real estate located in the Village of Wheeling, County of Cook, State of Illinois, which parcel is legally described in Exhibit A, attached hereto and made a part of this Declaration; and

WHEREAS, Declarant has improved said parcel by constructing thereon multifamily units in one building known as SANDPEBBLE WALK BUILDING THREE CONDOMINIUM, said units having been constructed in accordance with plans and specifications prepared by WEINPER and BALABAN, INC., architects-engineers, said plans being on record with the Village of Wheeling, State of Illinois, and consisting of sheets A 0, L 1, L 2, A 1 through A 11, H 1 through H 3, P 1, P 2 and E 1 through E 3; and

WHEREAS, Declarant intends to and does hereby submit the parcel of real estate described in Exhibit A, together with all buildings, improvements and other permanent fixtures of whatsoever kind thereon, and all rights and privileges belonging or in any way pertaining thereto, to the provisions of the Condominium Property Act of the State of Illinois; and

WHEREAS, Declarant desires to establish for its own benefit and for the mutual benefit of all future owners or occupants of the Property (as defined in paragraph 1 (d) of this Declaration) or any part thereof, certain easements and rights in, over and upon said Property and certain mutually beneficial restrictions and obligations with respect to the proper use, conduct or maintenance thereof; and

WHEREAS, Declarant desires and intends that the unit owners, mortgagees, occupants, and any other persons hereafter acquiring any interest in said Property shall, at all times, enjoy the benefits of, and shall hold their interests subject to the rights, easements, privileges and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan to promote and protect the cooperative aspect of such property and are established for the purpose of enhancing and perfecting the value, desirability and attractiveness thereof.

NOW, THEREFORE, Declarant, as the owner of the real estate described in Exhibit A attached hereto, and for the purposes above set forth, hereby declares as follows:

1. DEFINITIONS. As used herein, unless the context otherwise requires:

(a) "Act" means the "Condominium Property Act" of the State of Illinois.

(b) "Declaration" means this instrument by which the Property is submitted to the provisions of the Act, as hereinafter provided, and such Declaration as from time to time amended.

90-10-53

(c) "Parcel" means the real estate described in Exhibit A, which is attached to this Declaration and made a part hereof and which is submitted to the provisions of the Act.

(d) "Property" means all the land, property and space comprising the Parcel, and all improvements and structures erected, constructed or contained therein or thereon, including buildings and all easements, rights and appurtenances belonging thereto, and all furniture, fixtures, equipment and furnishings intended for the mutual use, benefit or enjoyment of the Unit Owners, submitted to the provisions of the Act.

(e) "Unit" means a part of the Property, including one or more rooms and occupying one or more floors or a part or parts thereof, designed or intended for independent use and having lawful access to a public way as a one-family dwelling or such other incidental uses permitted by this Declaration, as set forth on the Plat attached hereto as Exhibit B, which Plat is being registered simultaneously with the registering of this Declaration. Each Unit shall consist of the space enclosed and bounded by the horizontal and vertical planes constituting the boundaries of such Unit as shown on the Plat; provided, however, that no structural components of a Building, and no pipes, wires, conduits, ducts, flues, shafts, or public utility lines situated within a Unit and forming part of any system serving one or more other Units or the Common Elements shall be deemed to be a part of said Unit.

(f) "Common Elements" means all the Property, except the Units, and shall include, but shall not be limited to, the land, foundations, entrances and exits, roof, pipes, ducts, electrical wiring and conduits (except pipes, ducts, electrical wiring and conduits situated entirely within a Unit and serving only said

26-76-553

Unit), public utility lines, floors, ceilings and perimeter walls of Units (other than such portions thereof included within Unit boundaries as shown on the Plat), structural components of the Building, and all other portions of the Property except the individual units. Structural components located within the boundaries of a Unit shall be part of the Common Elements.

(g) "Limited Common Elements" means a portion of the Common Elements contiguous to and serving exclusively a single Unit or adjoining Units as an inseparable appurtenance thereto, including specifically, but not by way of limitation, balconies, patios, terraces and such portions of the perimeter walls, floors and ceilings, doors, windows and entryways, and all associated fixtures and structures therein as lie outside the Unit boundaries. The Board as hereinafter defined may from time to time designate other portions of the Common Elements and Limited Common Elements including, but not limited to, such heating, plumbing and electrical fixtures and all associated pipes, ducts and wiring as may serve exclusively a single Unit or group of contiguous Units.

(h) "Person" means a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

(i) "Unit Owner" means the person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership or a Unit.

(j) "Majority" or "Majority of the Unit Owners" means the owners of more than fifty percent (50%) in the aggregate in interest of the undivided ownership of the Common Elements. Any specified percentage of the Unit Owners means such percentage in the aggregate in interest of such undivided ownership of the Common Elements.

26-78-553

(k) "Unit Ownership" means a part of the Property consisting of one Unit and the undivided interest in the Common Element appurtenant thereto.

(l) "Building" means the building or buildings located on the Parcel and forming part of the Property and containing the Units, as shown by the surveys of the respective floors of said Building included in the Plat attached hereto as Exhibit B.

(m) "Association" means the Sandpebble Walk Building Condominium Association, an Illinois not-for-profit corporation, its successors and assigns.

(n) "Homeowners' Association Declaration" means the Declaration of Covenants, Conditions, Restrictions and Easements for Sandpebble Walk Homeowners' Association, which Declaration was registered in the Office of the Registrar of Titles, Cook County, Illinois on May 12, 1972, as Documents No. 2622769.

(o) "Sandpebble Walk Homeowners' Association" means the Sandpebble Walk Homeowners' Association, an Illinois not-for-profit corporation, its successors and assigns.

2. SUBMISSION OF PROPERTY TO THE ACT. The Declarant, as the owner in fee simple of the Parcel, expressly intends to and, by registering this Declaration, does hereby submit the Parcel and the property to the provisions of the Condominium Property Act of the State of Illinois.

3. PLAT. The Plat attached hereto as Exhibit B, and made a part hereof, sets forth the measurements, elevations, locations and other data, as required by the Act, with respect to (1) the Parcel and its exterior boundaries; (2) the Building

and each floor thereof; and (3) each Unit of the Building and its horizontal and vertical dimensions.

4. UNIT IDENTIFICATION. Each Unit is identified on the Plat by a distinguishing number or other symbol. The legal description of each Unit shall refer to such identifying number or symbol. Every deed, lease, mortgage or other instrument shall legally describe a Unit by its identifying number or symbol as shown on the Plat and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

5. ASSOCIATION OF UNIT OWNERS AND ADMINISTRATION AND OPERATION OF THE PROPERTY.

(a) Declarant has caused or will cause Sandpebble Walk Building Three Condominium Association, a not-for-profit corporation, to be incorporated as provided by the Act, which shall be the governing body for all of the Unit Owners for the maintenance, repair, replacements, administration and operation of the Property as provided in the Act and in this Declaration and in the By-Laws which are attached hereto as Exhibit D and made a part hereof. As soon as said Association has been incorporated it shall be responsible for the administration and operation as aforesaid of the property. The Association shall be managed by a Board of Directors, which shall be elected in the manner provided in the By-Laws. The first Board of Directors named in the Articles of Incorporation of the Association shall hold office until the first annual election held by the Association. The Board Members named in the Articles of Incorporation do not have to be unit owners. The Board of Directors of the Association

26-78-553

shall constitute the Board of Managers provided for in the Act, and all rights, titles, powers, privileges and obligations vested in or imposed upon the Board of Managers in the Act and in this Declaration and in the By-Laws shall be held or performed by the Association or by the duly elected members of the Board of Directors thereof and their successors in office.

(b) Whenever the word "Board" is used in this Declaration or in the By-Laws, it shall mean and refer to the Association acting through its Board of Directors. Neither the Board, the Association nor the Unit Owners shall be deemed to be conducting a business of any kind. All funds collected by the Board shall be held and expended for the purposes designated in this Declaration and the By-Laws and (except for such adjustments as the Board may require to reflect delinquent, prepaid and special assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit C, and shall be administered in accordance with the provisions of the Declaration and the By-Laws. Each Unit Owner shall be a member of the Association so long as he shall be a Unit Owner, and such membership shall automatically terminate when he ceases to be a Unit Owner, and upon transfer of his ownership interest, the new Unit Owner succeeding to such ownership interest shall likewise succeed to such membership in the Association.

6. OWNERSHIP OF COMMON ELEMENTS.

(a) Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in the schedule attached hereto as Exhibit C, which is incorporated herein and

26-78-553

made a part of this Declaration. The aforesaid percentages of ownership interest have been computed and determined in accordance with the Act, and shall remain constant unless hereafter changed by registered amendment to this Declaration consented to in writing by all Unit Owners. Said ownership interest in the Common Elements shall be undivided interests, and the Common Elements shall be owned by the Unit Owners as tenants in common in accordance with their respective percentages of ownership as set forth in Exhibit C. The ownership of each Unit and of the Unit Owner's corresponding percentage of ownership in the Common Elements shall not be separated.

(b) The respective undivided interests in the Common Elements allocated to each Unit in accordance with Section 6(a) above, cannot be changed except by registered amendment to this Declaration consented to in writing by all Unit Owners. The undivided interest in the Common Elements and fee title to the respective Unit conveyed therewith, shall not be separated or separately conveyed. The undivided interest in the Common Elements shall be deemed to be conveyed or encumbered with its respective Unit, even though the legal description in the instrument of conveyance or encumbrance may refer only to the fee title to the Unit.

7. USE OF THE COMMON ELEMENTS. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements) in common with all other Unit Owners, as may be required for the purposes of access and ingress and egress to and use and occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to each Unit Owner, and the agents, servants, tenants,

family members and invitees of each Unit Owner. Each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements serving his Unit. Such rights to use and possess the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, this Declaration, the By-Laws and by the rules and regulations of the Board. The Board shall have the exclusive authority from time to time to adopt or amend administrative rules and regulations governing the use, occupancy and control of the Common Elements as more particularly provided in the By-Laws. The Board shall have the authority to lease or to grant licenses or concessions with respect to parts of the Common Elements, subject to the provisions of this Declaration and By-Laws.

26-78-553

8. COMMON EXPENSES. Each Unit Owner shall pay his proportionate share of the expenses of administration, maintenance and repair of the Common Elements and of any other expenses incurred in conformance with this Declaration and the By-Laws or otherwise lawfully agreed upon (which expenses are herein sometimes referred to as "common expenses"). Such proportionate share of the common expenses for each Unit Owner shall be in the same ratio as his percentage of ownership in the Common Elements. Payment thereof shall be in such amounts and at such times as determined in the manner provided in the By-Laws. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof shall constitute a lien on the interest of such Unit Owner in the Property as provided in the Act.

9. BOARD'S DETERMINATION BINDING. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any question of interpretation or application of the provisions of this Declaration or the By-Laws, the determination thereof by the Board shall be final and binding on each and all of such Unit Owners, their successors and assigns.

10. INDEMNITY. The members of the Board and the officers thereof or of the Association shall not be liable to the Unit Owners for any mistake of judgment, or any acts or omissions made in good faith as such members or officers. The Unit Owners shall indemnify and hold harmless each of such members or officers against all contractual liability to others arising out of contracts made by such members or officers on behalf of the Unit Owners or the Association unless any such contract shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of any contract made by such members or officers or out of the aforesaid indemnity shall be limited to such proportion of the total liability thereunder as his percentage interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Each agreement made by such members or officers or by the managing agent on behalf of the Unit Owners or the Association shall be executed by such members or officers or the managing agent, as the case may be, as agents for the Unit Owners or for the Association.

11. SEPARATE MORTGAGES. Each Unit Owner shall have the right, subject to the provisions herein, to make a separate mortgage or encumbrance on his respective Unit together with his

respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or encumbrance or other lien on or affecting the Property or any part thereof, except only to the extent of his Unit and his respective ownership interest in the Common Elements.

12. SEPARATE REAL ESTATE TAXES. Real estate taxes are to be separately taxed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit Owner, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements.

13. INSURANCE.

(a) The Board shall have the authority to and shall obtain insurance for the Property against loss or damage by fire and such other hazards as the Board may deem desirable, for the full insurable replacement cost of the Common Elements and the Units. Premiums for such insurance shall be common expenses.

(b) Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to, the Board as trustee for each of the Unit Owners in their respective percentages of ownership interest in the Common Elements as established in the Declaration.

(c) The Board may engage the services of any bank or trust company authorized to do trust business in Illinois to act as

trustee, agent or depositary on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine consistent with the provisions of the Act and this Declaration. The fees of such corporate trustee shall be common expense. In the event of any loss in excess of Fifty Thousand Dollars (\$50,000) in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the mortgagee or owner of any Unit so destroyed.

(d) The proceeds of such insurance, if sufficient to reconstruct the Building, shall be applied by the Board or by the corporate trustee on behalf of the Board for the reconstruction of the Building, or shall be otherwise disposed of, in accordance with the provisions of this Declaration and the Act; and the rights of the mortgagee of any Unit under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions in the Act with respect to the application of insurance proceeds to reconstruction of the Building.

(e) Payment by an insurance company to the Board or to such corporate trustee of the proceeds of any policy, and the receipt of release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which proceeds may be held pursuant thereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or

26-78-553

see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

(f) The Board shall also have the authority to and shall obtain comprehensive public liability insurance, including liability for injuries to and death of persons, and property damage, in such limits as it shall deem desirable, and workmen's compensation insurance and other liability insurance as it may deem desirable, insuring each Unit Owner, the Association, its officers, members of the Board, the Declarant, and the manager and managing agent of the Building, if any, and their respective employees and agents, from liability in connection with the Common Elements and the streets and sidewalks adjoining the Property, and insuring the officers of the Association and members of the Board from liability for good faith actions beyond the scope of their respective authorities. Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. The premiums for such insurance shall be common expenses.

(g) Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit and furnishings and personal property located therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the liability insurance for all of the Unit Owners obtained as part of the common expenses as above provided.

(h) The Board shall not be responsible for obtaining insurance on any additions, alterations or improvements made by any Unit Owner to his Unit unless and until such Unit Owner shall request the Board in writing so to do, and shall make arrangements satisfactory to the Board to reimburse the Board for

any additional premiums attributable thereto; and upon the failure of such Unit Owner so to do, the Board shall not be obligated to apply any insurance proceeds to restore the affected Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

(1) Each Unit Owner hereby waives and releases any and all claims which he may have against any other Unit Owner, the Association, its officers, members of the Board, the Declarant, the manager and managing agent of the Building, if any, and their respective employees and agents, for damage to the Common Elements, the Units, or to any personal property located in the Units or Common Elements, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance and to the extent that this waiver is allowed by the insurance carrier.

CCG-01-07

14. MAINTENANCE, REPAIRS AND REPLACEMENTS.

(a) Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Board as part of the common expenses, subject to the rules and regulations of the Board; provided, however, that at the discretion of the Board, maintenance, repairs and replacements of the Limited Common Elements may be assessed in whole or in part to Unit Owners benefited thereby and further, at the discretion of the Board, it may direct such Unit Owners in the name and for the account of such Unit Owners to arrange for such maintenance, repairs and replacements, to pay the cost thereof, and to procure and deliver to the Board such lien waivers and contractor's and



sub-contractor's sworn statements as may be required to protect the Property from all mechanic's or materialmen's lien claims that may arise therefrom.

(b) The Board may cause to be discharged any mechanic's lien or other encumbrance which, in the opinion of the Board, may constitute a lien against the Property or Common Elements, rather than against a particular Unit and its corresponding percentage of ownership in the Common Elements. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorney's fees) incurred by reason of such lien,

(c) Whenever the Board shall determine, in its discretion, that maintenance or repair of any Unit is necessary to protect the Common Elements or any other portion of the Building, the Board may cause a written notice of the necessity for such maintenance or repair to be served upon such Unit Owner, which notice may be served by delivering a copy thereof to any occupant of such unit, or by mailing the same by certified or registered mail addressed to the Owner at the Unit. If such Unit Owner fails or refuses to perform any such maintenance or repair within a reasonable time stated in the notice (or any extension thereof approved by the Board), the Board may cause such maintenance and repair to be performed at the expense of such Unit Owner.

(d) If, due to the act or neglect of a Unit Owner, or a member of his family or household pet or of a guest or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance, repairs or replacements shall be required

which would otherwise be at the common expense, then such Unit Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by insurance.

(e) The Board shall have exclusive authority to take, or refrain from taking, any action pursuant to this paragraph 14. All expenses which, pursuant to this paragraph 14, are chargeable to any Unit Owner, may be specifically assessed to such Unit Owner and shall be payable by such Unit Owner as prescribed by the Board.

15. ALTERATIONS, ADDITIONS OR IMPROVEMENTS. No alterations of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior written approval of the Board. The Board may authorize and charge as common expenses (or in the case of Limited Common Elements may charge to the Unit Owner benefited thereby) alterations and improvements of, and additions to, the Common Elements; provided, however, that in the event the costs thereof are to be charged as common expenses the Board shall not approve such alterations, improvements or additions requiring an expenditure in excess of Three Thousand Dollars (\$3,000) without the approval of Unit Owners owning not less than seventy five percent (75%) in the aggregate interest of the undivided ownership of the Common Elements. Any Unit Owner may make alterations, additions or improvements within his Unit without the prior written approval of the Board, but in any event such Unit Owner shall be responsible for any damage to other Units, the Common Elements, or the Property as a result of such alterations, additions, improvements.

26-78-553

16. DECORATING. Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. In the event the boundaries of any Unit, as shown on the Plat, are the finished undecorated interior surfaces of the perimeter walls, floors and ceilings thereof, the owner of such Unit shall be entitled to the exclusive use of such surfaces, and such Unit Owner shall maintain such surfaces in good condition at his sole expense. The use of and the covering of the interior surfaces of windows, whether by draperies, shades or other items visible on the exterior of the Building, shall be subject to the rules and regulations of the Board. Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any re-decorating of Units to the extent made necessary by any damage to existing decorating of such Units caused by maintenance, repair, or replacement work on the Common Elements by the Board, shall be furnished by the Board as part of the common expenses.

26-78-553

17. SALE OR LEASE BY A UNIT OWNER - FIRST OPTION TO ASSOCIATION.

(a) If any Unit Owner other than the Declarant shall desire at any time to sell or lease his Unit, he shall first give the Association at least thirty (30) days prior written notice of the proposed sale or lease, which notice shall state the name and address and financial and character references of the proposed lease or contract for sale. During the period of thirty (30) days following the receipt by the Association of such written notice,

the Association shall have the first right at its option to purchase or lease such Unit Ownership upon the same terms as the proposed sale or lease described in such notice.

(b) If the Association shall give written notice to such Unit Owner within said thirty (30) day period that it has elected not to exercise such option, or if the Association shall fail to give written notice to such Unit Owner within said thirty (30) day period that it does or does not elect to purchase or lease such Unit Ownership upon the same terms as herein provided, then such Unit Owner may proceed to close said proposed sale or lease transaction at any time within the next ninety (90) days thereafter; and if he fails to close said proposed sale or lease transaction within said ninety (90) days, his Unit Ownership shall again become subject to the Association's right of first option as herein provided.

(c) If the Association shall give written notice to such Unit Owner within said thirty (30) day period of its election to purchase or lease such Unit Ownership upon the same terms as the proposed sale or lease described in said written notice to the Association, then such purchase or lease by the Association shall be closed upon the same terms as such proposed sale or lease.

(d) The notices referred to herein shall be given in the manner hereinafter provided for the giving of notices.

(e) The Board shall have the authority, on behalf of and in the name of the Association, to elect not to exercise such option and to give written notice of such election. A certificate executed by the president or secretary of the Association, certifying that the Association, by its Board, has elected not to exercise such option to purchase or lease such Unit Ownership upon the terms of such proposed sale or lease, shall be conclusive

26-78-553

evidence of such election by the Association and of the compliance with the provisions hereof by the Unit Owner proposing to make such proposed sale or lease. Such certificate shall be furnished to such Unit Owner upon his compliance with the provisions hereof.

(f) If the Board shall adopt a resolution recommending that the Association shall exercise its option to purchase or lease such Unit Ownership upon the terms of such proposed sale or lease, the Board shall promptly call a meeting of all of the Unit Owners for the purpose of voting upon such option, which meeting shall be held within said thirty (30) day period. If Unit Owners owning not less than eighty percent (80%) of the total ownership of the Common Elements, by affirmative vote at such meeting, elect to exercise such option to make such purchase or lease, then the Board shall promptly give written notice of such election as herein provided. In such event, such purchase or lease by the Association shall be closed and consummated, and, for such purpose, the Board shall have the authority to make such mortgage or other financing arrangements, and to make such assessments proportionately among the respective Unit Owners, and to make such other arrangements, as the Board may deem desirable in order to close and consummate such purchase or lease of such Unit Ownership by the Association.

(g) If the Association shall make any such purchase or lease of a Unit Ownership as herein provided, the Board shall have the authority at any time thereafter to sell or sublease such Unit Ownership on behalf of the Association upon such terms as the Board shall deem desirable, without complying with the foregoing provisions relating to the Association's right of first option, and all of the net proceeds or deficit therefrom shall be applied among all of the Unit Owners in such manner as the Board shall determine.

(h) If a proposed lease of any Unit Ownership is made by any Unit Owner, after compliance with the foregoing provisions, a copy of the lease as when executed shall be furnished by such Unit Owner to the Board and the lessee thereunder shall be bound by and be subject to all of the obligations of such Unit Owner with respect to such Unit Ownership as provided in this Declaration and the By-Laws, and the lease shall expressly so provide. The Unit Owner making any such lease shall not be relieved thereby from any of his obligations. Upon the expiration or termination of such lease, or in the event of any attempted subleasing thereunder, the provisions hereof with respect to the Association's right of first option shall again apply to such Unit Ownership.

(i) The provisions hereof with respect to the Association's right of first option shall not apply to sales or leases made by the Declarant.

(j) If any sale or lease of a Unit Ownership is made or attempted by any Unit Owner without complying with the foregoing provisions, such sale or lease shall be subject to each and all of the rights and options of the Association hereunder and each and all of the remedies and actions available to the Association hereunder.

(k) The foregoing provisions with respect to the Association's right of first option as to any proposed sale or lease shall be and remain in full force and effect until the Property as a whole shall be sold or removed from the provisions of the Act, as provided in the Act, unless sooner rescinded or amended by the Unit Owners in the manner herein provided for amendments of this Declaration. The board may adopt rules and regulations from time to time, no inconsistent with the foregoing provisions, for the purpose of implementing and effectuating the foregoing provisions.

26-18-5000

(1) The Board shall have the power and authority to bid for and purchase any Unit Ownership at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for common expenses under the Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of Unit Owners owning not less than eighty percent (80%) of the total ownership of the Common Elements. The Board shall have the power and authority to finance such purchase of a Unit by mortgage, common assessment, or any other financing arrangement that shall be deemed expedient.

18. ENCROACHMENTS. If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common Elements or any other Units, as the Common Elements and Units are shown by the surveys comprising the Plat attached hereto as Exhibit B, there shall be deemed to be easements in favor of the owners of the Common Elements and the respective Unit Owners involved to the extent of such encroachments so long as the same shall exist. In the event a Unit or Common Elements is or are partially or totally destroyed, and then rebuilt, any minor encroachment upon the Common Elements due to construction shall be permitted and a valid easement for said encroachment and the maintenance thereof shall be deemed to exist for so long as the same shall exist.

19. USE AND OCCUPANCY - COVENANTS AND RESTRICTIONS.

(a) No unit shall be used for other than residential purposes. Each Unit shall be used as a residence for a single family and for no other purpose, by the Unit Owner and his family, or by a

person or single family to whom the Unit Owner shall have leased his Unit, subject to the provisions with respect to leasing contained in the Declaration. A Unit shall not be used or rented for transient or hotel purposes, which means (i) for a term of less than thirty (30) days, or (ii) for a term of more than thirty (30) days where customary hotel services, such as room, food, beverage, maid, laundry, linen, or bell boy services, are required.

(b) The Common Elements shall be used only for access, ingress and egress to and from the respective families residing therein and their respective guests, household help and other authorized visitors, and for such other purposes which are incidental to the residential use of the respective Units.

20. SANDPEBBLE WALK HOMEOWNERS' ASSOCIATION. Each Unit Owner is a member of the Sandpebble Walk Homeowners' Association and is subject to and has all of the rights and benefits of the Homeowners' Association Declaration, which Declaration is incorporated herein and made a part hereof. Pursuant to the Homeowners' Association Declaration, members of the Sandpebble Walk Building Three Condominium Association are subject to assessments by the Sandpebble Walk Homeowners' Association. Assessments upon members of the Sandpebble Walk Homeowners' Association who are Unit Owners are to paid to and collected by the Sandpebble Walk Building Three Condominium Association on behalf of and for payment to the Sandpebble Walk Homeowners' Association, in the manner provided by the Homeowners' Association Declaration and as may be provided by the Board of the Sandpebble Walk Building Three Condominium Association. Assessments of the Sandpebble Walk Homeowners' Association shall be paid by the Unit Owners as a part of the

26-78-553

Common Expense of the Sandpebble Walk Building Three Condominium Association.

21. REMEDIES.

(a) In the event of any default by any Unit Owner under the provisions of the Act, Declaration, By-Laws, or rules and regulations of the Board, the Board or its agents shall have each and all of the rights and remedies which may be provided for in the Act, Forcible Entry and Detainer Act, Declaration, By-Laws, or said rules and regulations or which may be available at law or in equity, and may prosecute any action or other proceeding against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or the right to take possession of the Unit and to sell the same as hereinafter in this paragraph provided, or for any combination of remedies or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of seven percent (7%) per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien, to the extent authorized by law, for all of the same, as well as for non-payment of his respective share of the common expenses, upon the Unit and owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property. In the event of any such default by any

26-78-553

Unit Owner, the Board and the manager or managing agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

(b) If any Unit Owner (either by his own conduct or by the conduct of any other occupant of his Unit) shall violate any of the covenants or restrictions or provisions of this Declaration or the rules and regulations adopted by the Board, and such violation shall not be cured within thirty (30) days after notice in writing from the Board, or shall reoccur more than once thereafter, then the board shall have the power to issue to said defaulting Owner a ten (10) day notice in writing to terminate the rights of said defaulting Owner to continue as a Unit Owner and to continue to occupy, use or control his Unit, and thereupon an action in equity may be filed by the Board against said defaulting Owner for a decree of mandatory injunction against said defaulting Owner or occupant or (subject to the prior consent in writing of any mortgagee having a security interest in the Unit Ownership of said defaulting Owner, which consent shall not be unreasonably withheld), in the alternative, for a decree declaring the termination of said defaulting Owner's right to occupy, use or control the Unit owned by him on account of said violation, and ordering that all the right, title and interest of said defaulting Owner in the Property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the court shall determine, except that the court shall enjoin and restrain the said defaulting Owner from re-acquiring his interest

CC-01-92

at such judicial sale. The proceeds of any such judicial sale shall first be paid to discharge court costs, court reporter charges, reasonable attorneys' fees and all other expenses of the proceeding and sale, and all such items shall be taxes against said defaulting Owner in said decree. Any balance of proceeds, after satisfaction of such charges and any unpaid assessments hereunder or any liens, shall be paid to said defaulting Owner. Upon the confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements, and to immediate possession of the Unit sold and may apply to the court for a writ of assistance for the purpose of acquiring such possession, and it shall be a condition of any such sale, and the decree shall so provide, that the purchaser shall take the interest in the Unit Ownership sold subject to this Declaration.

22. PRIORITY OF LIENS.

(a) Notwithstanding anything to the contrary herein contained, all sums assessed by the Association but unpaid for the share of the Common Expense chargeable to a Unit shall constitute a lien on the Unit prior to all other liens except only (i) tax liens on the Unit for general real estate taxes or special assessments; and (ii) all sums unpaid on a bona fide first mortgage lien of record against such Unit.

(b) Where the mortgagee of a first mortgage of record or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of the first mortgage, such acquirer of title, his successors and assigns, shall not be liable for the share of the Common Expenses or assessments by the Association chargeable to such Unit which became due prior to the acquisition of title to

such Unit by such acquirer. Such unpaid share of Common Expense or assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners, including such acquirer, his successors and assigns.

(c) In a voluntary conveyance of a Unit the grantee of the Unit shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the Common Expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the Board setting forth the amount of the unpaid assessments against the grantor due the Association and such grantee shall not be liable for, nor shall the family unit conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount therein set forth.

23. AMENDMENT.

(a) The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission, signed by Unit Owners owning not less than eighty percent (80%) of the total ownership of Common Elements and certified by the secretary of the Board; provided, however, that all lien holders of record have been notified by certified mail of such change, modification or rescission, and an affidavit by said secretary certifying to such mailing is a part of such instrument.

(b) Notwithstanding the provisions of the foregoing paragraph, if the Act, or this Declaration, or By-Laws, requires the consent or agreement of all Unit Owners or of all lien holders

For any action specified in the Act or in this Declaration, then any such instrument changing, modifying or rescinding any provisions of this Declaration with respect to such action shall be signed by all the Unit Owners or all lien holders or both as required by the Act or this Declaration.

(c) The change, modification or rescission, whether accomplished under either of the provisions of the preceding two paragraphs, shall be effective upon registration of such instrument in the office of the Registrar of Cook County, Illinois; provided, however, that no provisions in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act.

24. NOTICES.

(a) Notices provided for in the Act, Declaration or By-Laws shall be in writing, and shall be addressed to the Board, or any Unit Owner, as the case may be, at Sandpebble Walk Building Three Condominium, 1450 S. Sandpebble Drive, Wheeling, Illinois (indicating thereon the number of the respective Unit or apartment if addressed to a Unit Owner), or at such other address as herein-after provided. The Board may designate a different address for notices to it giving written notice of such change of address to all Unit Owners at such time. Any Unit Owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Board. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof.

(b) Upon written request to the Board, the holder of any recorded mortgage or trust deed encumbering any Unit shall be

26-78-553

given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner or Owners whose Unit is subject to such mortgage or trust deed.

25. SEVERABILITY. If any provision of this Declaration or the By-Laws or any section, sentence, clause, phrase or word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the By-Laws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

26. PERPETUITIES AND OTHER RULES OF PROPERTY. If any of the option, privileges, covenants or rights created by this Declaration would otherwise violate (a) the rule against perpetuities or some analogous statutory provision, or (b) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the incumbent Mayor of the City of Chicago, and the incumbent President of the United States.

27. RIGHTS AND OBLIGATIONS. Each grantee of Declarant by the acceptance of a deed of conveyance, and each purchaser under any contract for such deed of conveyance, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations hereby imposed

shall be deemed and taken to be covenants running with the land, shall bind any Person having at any time any interest or estate in said land, and shall inure to the benefit of such Person in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the rights described in the paragraph or described in any other part of this Declaration or the By-Laws shall be sufficient to create and reserve such easements and rights to the respective grantees, mortgagees and trustees of such Unit Ownerships as fully and completely as though such rights were recited fully and set forth in their entirety in such documents.

26-78-553

28. GENERAL PROVISIONS.

(a) Until such time as the Board provided for in this Declaration is formed, the beneficiary of Declarant shall exercise all of the powers, rights, duties and functions of the Board.

(b) No covenants, restrictions, conditions, obligations, or provisions contained in the Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

(c) The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of operation of a first class condominium.

(d) In the event title to any Unit Ownership is conveyed to a titleholding trust, under the terms of which all powers of management, operation and control of the Unit Ownership remain vested in the trust beneficiary or beneficiaries, then the

beneficiaries thereunder from time to time shall be considered Unit Owners for all purposes and they shall be responsible for payment of all obligations, liens, or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Unit Ownership. No claim shall be made against any such titleholding trustee personally for the payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon the Unit Ownership and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Unit Ownership.

(e) Upon a judicial decree of foreclosure or a deed in lieu of foreclosure under the Mortgage from Declarant to Austin Federal Savings & Loan Association of Chicago ("Austin"), dated August 7, 1972; and filed with the Cook County Registrar of Titles on September 11, 1972 as Document No. 2647262, Austin shall succeed to all of the rights of the Declarant hereunder and to all of the rights of the Developer under the By-Laws attached hereto as Exhibit D. This subparagraph 28(e) cannot be modified or amended without the written consent of Austin, or its successors and assigns.

29. This Declaration is executed by American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee (and the said American

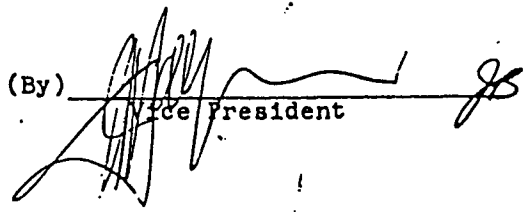
National Bank and Trust Company of Chicago hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein shall be construed as creating any personal liability on American National Bank and Trust Company of Chicago.

IN WITNESS WHEREOF, the said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not individually, has caused its corporate seal to be affixed hereunto and has caused its name to be signed to these presents by its Assistant Vice President and attested by its Assistant Secretary, this 28 day of December, 1972.

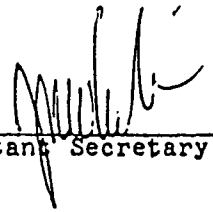
26-78-553

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not individually

(By)



Assistant Vice President


Assistant Secretary

CONSENT

26-80-472

Austin Federal Savings & Loan Association of Chicago ("Austin"), holder of the note secured by a Mortgage from Declarant to Austin dated August 7, 1972, and filed with the Cook County Registrar of Titles on September 11th, 1972, as Document No. 2647262, hereby consents to the foregoing Declaration and other submission of the property described in Exhibit A thereof to the provisions of the Condominium Property Act of the State of Illinois.

AUSTIN FEDERAL SAVINGS & LOAN
ASSOCIATION OF CHICAGO

By

Edward W. Boyd
its Vice President
Senior

ATTEST:

A. R. Joubert
its Assistant Secretary

CC-01-02

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Deborah M. Dotto, a Notary Public
in and for said County, in the State aforesaid, DO HEREBY
CERTIFY THAT Richard M. Holm, a Vice President
of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and
Richard M. Holm, Secretary thereof, per-
sonally known to me to be the same persons whose names are subscribed
to the foregoing instrument as such VICE President and Secretary
Secretary respectively, appeared before me this day in person and
acknowledged that they signed and delivered the said instrument as
their own free and voluntary act, and as the free and voluntary act
of said Corporation, for the uses and purposes therein set forth;
and said Richard M. Holm Secretary did also then and there acknowledge
that he as custodian of the corporate seal of said Corporation did
affix the said corporate seal of said Corporation to said instrument
as his own free and voluntary act, and as the free and voluntary act
of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day
of January, 1973.

Deborah M. Dotto
Notary Public

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Betty G. Johnson, a Notary Public
in and for said County, in the State aforesaid, DO HEREBY
CERTIFY THAT Leonard W. Poegel, a ^{Senior} Vice President
of AUSTIN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO and
J.R. Joukema, Assistant Secretary thereof, per-
sonally known to me to be the same persons whose names are sub-
scribed to the foregoing instrument as such ^{Senior} Vice President and
Assistant Secretary respectively, appeared before me this day
in person and acknowledged that they signed and delivered the
said instrument as their own free and voluntary act, and as the
free and voluntary act of said Corporation, for the uses and
purposes therein set forth; and said Assistant Secretary did
also then and there acknowledge that he as custodian of the
corporate seal of said Corporation did affix the said corporate
seal of said Corporation to said instrument as his own free and
voluntary act, and as the free and voluntary act of said Corpo-
ration for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day
of December, 1972.

Betty G. Johnson
Notary Public

26-78-553

EXHIBIT A

to

DECLARATION OF CONDOMINIUM OWNERSHIP

26-80-472

for

SANDPEBBLE WALK BUILDING THREE CONDOMINIUM

Part of Lot 1 in Sandpebble Walk, being a subdivision in the Southeast 1/4 of the Southeast 1/4 of Section 15, Township 42 North, Range 11 East of the Third Principal Meridian together with part of the West 495.0 feet of the Southeast 1/4 of the Southeast 1/4 of said Section 15, in the Township and Range aforesaid, taken as one tract, and bounded by a line described as follows: Commencing at the Northwest corner of said Lot 1 in Sandpebble Walk, said corner being the intersection of the North line of the Southeast 1/4 of the Southeast 1/4 of said Section 15, with the East line of the West 495.0 feet of the Southeast 1/4 of the Southeast 1/4 of said Section 15; thence South 00°04'17" East along the East line of the West 495.0 feet aforesaid, 300.14 feet: thence South 89°55'43" West, 98.21 feet to the point of beginning of the parcel to be described; thence South 09°49'45" West, 64.33 feet; thence South 80°10'15" East, 106.50 feet; thence South 10°07'15" East, 69.92 feet; thence North 79°52'45" East, 64.33 feet; thence North 10°07'15" West 78.33 feet; thence North 29°46'45" East, 114.84 feet; thence North 60°13'15" West, 64.33 feet; thence South 29°46'45" West 101.50 feet; Thence North 80°10'15" West, 108.26 feet to the point of beginning in Cook County, Illinois.

*Reflects part of plat
as filed 5/6/13 A.S.*

SPW#3

EXHIBIT C
TO
DECLARATION OF CONDOMINIUM OWNERSHIP

UNIT #	PERCENTAGE OF OWNERSHIP	UNIT #	PERCENTAGE OF OWNERSHIP
101	2.094671	225	2.094671
102	2.094671	226	2.094671
103	1.699227	227	2.071180
104	2.071180	228	2.071180
105	2.071180	229	2.071180
106	2.071180	230	2.071180
107	2.071180	231	2.094671
108	2.071180	232	2.094671
109	2.094671	333	2.345249
110	2.094671	334	2.094671
111	2.071180	335	2.345249
112	2.071180	336	2.071180
113	2.071180	337	1.699227
114	2.071180	338	2.071180
115	2.094671	339	2.071180
116	2.094671	340	2.071180
217	2.094671	341	2.071180
218	2.094671	342	2.345249
219	2.345249	343	2.071180
220	2.071180	344	2.071180
221	1.699227	345	2.071180
222	2.071180	346	2.071180
223	2.071180	347	2.094671
224	2.071180	348	2.345249

26-00-472

26-78-553

41448

2.071180

2.345249

32

3/8/13

3/6

ISSUED CERTIFICATE

3000